

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

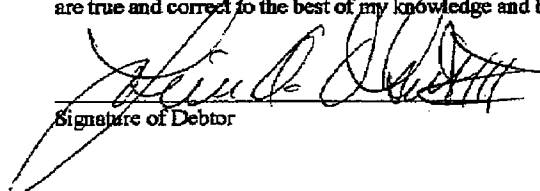
In re P&O LAND VENTURESCase No. 13-10323Reporting Period: 2-1-13 to 2-28-13**MONTHLY OPERATING REPORT**

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1			
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a			
Schedule of Professional Fees Paid	MOR-1b			
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2			
Balance Sheet	MOR-3			
Status of Postpetition Taxes	MOR-4			
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4			
Listing of aged accounts payable	MOR-4			
Accounts Receivable Reconciliation and Aging	MOR-5			
Debtor Questionnaire	MOR-5			

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.


 Signature of Debtor

Date

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.



Manasquan Savings Bank

Since 1874

000816

P & O LAND VENTURES DIP
LOUIS A OBSUTH
1811 SHORE BLVD
PT PLEASANT NJ 08742-5258

SUMMARY OF YOUR ACTIVITY

STATEMENT DATE	FEB 28 13
STATEMENT NUMBER	397003725
BEGINNING BALANCE	.00
DEPOSIT AMOUNT	+ 27446.05
WITHDRAWAL AMOUNT	- 25201.53
SERVICE CHARGE	- .00
ENDING BALANCE	= 2244.52

DEBITS

0

BUSINESS	03-97003725			BALANCE SUMMARY
ACTIVITY BEGINNING	FEB 11 13	WITHDRAWALS	DEPOSITS	\$.00
FEB 11 DEPOSIT BAY HEAD			27446.05	\$ 27446.05
FEB 13 wire transfer		25000.00		\$ 2446.05
FEB 13 wire fee		25.00		\$ 2421.05
FEB 26 FIRSTENERGY OPCO FE ECHECK CCD		50.83		\$ 2370.22
FEB 26 FIRSTENERGY OPCO FE ECHECK CCD		125.70		\$ 2244.52

SUMMARY OF YOUR DEPOSIT ACCOUNTS

ACCOUNT DESCRIPTION	ACCOUNT NUMBER	ACCOUNT BALANCE	MATURITY DATE
BUSINESS	03-97003725	\$ 2,244.52	
TOTAL OF YOUR DEPOSIT ACCOUNTS		\$ 2,244.52	

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03/20/13

P & O LAND VENTURES-DIP
Reconciliation Detail
P&O LAND VENTURES-DIP, Period Ending 02/28/2013

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						0.00
Cleared Transactions						
Checks and Payments - 4 items						
Check	2/11/2013	WIRE	Teich Groh Trust A...	X	-25,000.00	-25,000.00
Check	2/11/2013	EFT		X	-25.00	-25,025.00
Check	2/23/2013	EFT	JCP&L	X	-125.70	-25,150.70
Check	2/23/2013	EFT	JCP&L	X	-50.83	-25,201.53
Total Checks and Payments					-25,201.53	-25,201.53
Deposits and Credits - 15 items						
Deposit	2/11/2013			X	300.00	300.00
Deposit	2/11/2013			X	300.00	600.00
Deposit	2/11/2013			X	400.00	1,000.00
Deposit	2/11/2013			X	400.00	1,400.00
Deposit	2/11/2013			X	400.00	1,800.00
Deposit	2/11/2013			X	1,500.00	3,300.00
Deposit	2/11/2013			X	1,500.00	4,800.00
Deposit	2/11/2013			X	1,500.00	6,300.00
Deposit	2/11/2013			X	1,750.00	8,050.00
Deposit	2/11/2013			X	1,750.00	9,800.00
Deposit	2/11/2013	DEP	LOUIS OBSUTH	X	2,160.00	11,960.00
Deposit	2/11/2013	DEP	LOUIS OBSUTH	X	2,960.00	14,920.00
Deposit	2/11/2013			X	3,000.00	17,920.00
Deposit	2/11/2013	DEP	FMI	X	3,946.05	21,866.05
Deposit	2/11/2013	DEP	LOUIS OBSUTH	X	5,580.00	27,446.05
Total Deposits and Credits					27,446.05	27,446.05
Total Cleared Transactions					2,244.52	2,244.52
Cleared Balance					2,244.52	2,244.52
Uncleared Transactions						
Checks and Payments - 1 item						
Check	2/22/2013	101	Franklin Mutual Ins...		-355.06	-355.06
Total Checks and Payments					-355.06	-355.06
Total Uncleared Transactions					-355.06	-355.06
Register Balance as of 02/28/2013					1,889.46	1,889.46
New Transactions						
Checks and Payments - 2 items						
Check	3/7/2013	102	Jo Ann Hartl		-87.50	-87.50
Check	3/11/2013	WIRE	Teich Groh Trust A...		-5,000.00	-5,087.50
Total Checks and Payments					-5,087.50	-5,087.50
Deposits and Credits - 8 items						
Deposit	3/5/2013				300.00	300.00
Deposit	3/5/2013				400.00	700.00
Deposit	3/5/2013				400.00	1,100.00
Deposit	3/5/2013				500.00	1,600.00
Deposit	3/5/2013				500.00	2,100.00
Deposit	3/5/2013				1,500.00	3,600.00
Deposit	3/5/2013				1,500.00	5,100.00
Deposit	3/5/2013				1,850.00	6,950.00
Total Deposits and Credits					6,950.00	6,950.00
Total New Transactions					1,862.50	1,862.50
Ending Balance					3,751.96	3,751.96

P & O LAND VENTURES-DIP

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Register: P&O LAND VENTURES-DIP

From 02/01/2013 through 02/28/2013

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
02/11/2013			Undeposited Funds	Deposit		X	300.00	300.00
02/11/2013			Undeposited Funds	Deposit		X	300.00	600.00
02/11/2013			Undeposited Funds	Deposit		X	400.00	1,000.00
02/11/2013			Undeposited Funds	Deposit		X	1,500.00	2,500.00
02/11/2013			Undeposited Funds	Deposit		X	1,750.00	4,250.00
02/11/2013			Undeposited Funds	Deposit		X	1,500.00	5,750.00
02/11/2013			Undeposited Funds	Deposit		X	1,500.00	7,250.00
02/11/2013			Undeposited Funds	Deposit		X	1,750.00	9,000.00
02/11/2013			Undeposited Funds	Deposit		X	400.00	9,400.00
02/11/2013			Undeposited Funds	Deposit		X	400.00	9,800.00
02/11/2013			Undeposited Funds	Deposit		X	3,000.00	12,800.00
02/11/2013	DEP	LOUIS OBSUTH	OWNER CONTRIBU...	Deposit		X	2,160.00	14,960.00
02/11/2013	DEP	FMI	INSURANCE CLAIM	SANDY STOR...		X	3,946.05	18,906.05
02/11/2013	DEP	LOUIS OBSUTH	OWNER CONTRIBU...	Deposit		X	5,580.00	24,486.05
02/11/2013	DEP	LOUIS OBSUTH	OWNER CONTRIBU...	Deposit		X	2,960.00	27,446.05
02/11/2013	EFT		Bank Service Charges	Wire Transfer ...	25.00	X		27,421.05
02/11/2013	WIRE	Teich Groh Trust Ac...	Other Expenses		25,000.00	X		2,421.05
02/22/2013	101	Franklin Mutual Insu...	Interest Expense		355.06			2,065.99
02/23/2013	EFT	JCP&L	Utilities	P&O SITE #61...	125.70	X		1,940.29
02/23/2013	EFT	JCP&L	Utilities	MAIN-#376 ...	50.83	X		1,889.46

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Accrual Basis

P & O LAND VENTURES-DIP
Profit & Loss
February 2013

	<u>Feb 13</u>
Ordinary Income/Expense	
Income	
RENT Income	8,250.00
Total Income	<u>8,250.00</u>
Gross Profit	8,250.00
Expense	
Bank Service Charges	25.00
Interest Expense	355.06
Other Expenses	25,000.00
Utilities	176.53
Total Expense	<u>25,556.59</u>
Net Ordinary Income	-17,306.59
Other Income/Expense	
Other Income	
INSURANCE CLAIM	3,946.05
OWNER CONTRIBUTIONS	10,700.00
Total Other Income	<u>14,646.05</u>
Net Other Income	<u>14,646.05</u>
Net Income	<u><u>-2,660.54</u></u>

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Accrual Basis

P & O LAND VENTURES-DIP Profit & Loss Detail February 2013

Type	Date	Num	Name	Memo	Cir	Split	Amount
Ordinary Income/Expense							
Income							
RENT Income							
Invoice	2/1/2013	213-002	CHARLES RUSSELL	MONTHLY O...		Accounts Rec...	300.00
Invoice	2/1/2013	213-005	THOMAS J. MALLON	MONTHLY O...		Accounts Rec...	400.00
Invoice	2/1/2013	213-008	DONNA TIRRELL	MONTHLY O...		Accounts Rec...	1,500.00
Invoice	2/1/2013	213-011	J.C.	MONTHLY O...		Accounts Rec...	1,750.00
Invoice	2/1/2013	213-014	L. A. OBSUTH	MONTHLY O...		Accounts Rec...	1,500.00
Invoice	2/1/2013	213-016	ROBERT WELLS	MONTHLY O...		Accounts Rec...	500.00
Invoice	2/1/2013	212-018	THOMAS J. MALLON	MONTHLY O...		Accounts Rec...	400.00
Invoice	2/1/2013	212-019	THOMAS J. MALLON	MONTHLY O...		Accounts Rec...	400.00
Invoice	2/1/2013	213-020	L. A. OBSUTH	MONTHLY O...		Accounts Rec...	1,500.00
Total RENT Income							8,250.00
Total Income							8,250.00
Gross Profit							8,250.00
Expense							
Bank Service Charges							
Check	2/1/2013	EFT		WIRE TRAN...		P&O LAND V...	25.00
Total Bank Service Charges							25.00
Interest Expense							
Check	2/22/2013	101	Franklin Mutual Ins...			P&O LAND V...	355.06
Total Interest Expense							355.06
Other Expenses							
Check	2/1/2013	WIRE	Teich Groh Trust A...			P&O LAND V...	25,000.00
Total Other Expenses							25,000.00
Utilities							
Check	2/23/2013	EFT	JCP&L	ELEC-SITE		P&O LAND V...	125.70
Check	2/23/2013	EFT	JCP&L	Main		P&O LAND V...	50.83
Total Utilities							176.53
Total Expense							25,556.59
Net Ordinary Income							-17,306.59
Other Income/Expense							
Other Income							
INSURANCE CLAIM							
Deposit	2/1/2013	DEP	FMI	SANDY STO...		P&O LAND V...	3,946.05
Total INSURANCE CLAIM							3,946.05
OWNER CONTRIBUTIONS							
Deposit	2/1/2013	DEP	LOUIS OBSUTH	Deposit		P&O LAND V...	2,160.00

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Accrual Basis

P & O LAND VENTURES-DIP
Profit & Loss Detail
February 2013

Type	Date	Num	Name	Memo	Clr	Split	Amount
Deposit	2/11/2013	DEP	LOUIS OBSUTH	Deposit		P&O LAND V...	5,580.00
Deposit	2/11/2013	DEP	LOUIS OBSUTH	Deposit		P&O LAND V...	2,960.00
Total OWNER CONTRIBUTIONS							10,700.00
Total Other Income							14,646.05
Net Other Income							14,646.05
Net Income							-2,660.54